

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 AUGUST 2020 TO 31 MARCH 2021
FOR
PADOQ LIMITED

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for the Period 1 August 2020 to 31 March 2021

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PADOQ LIMITED

COMPANY INFORMATION
for the Period 1 August 2020 to 31 March 2021

DIRECTORS:

Mr Michael Stephen Anderson
Mr Malcolm Evans
Mr Christopher John Airey
Mr Paul Anthony Addy

REGISTERED OFFICE:

Spring Court
Spring Road
Hale
Altrincham
Cheshire
WA14 2UQ

REGISTERED NUMBER:

08599320 (England and Wales)

ACCOUNTANTS:

Hanleys
Chartered Accountants
Spring Court
Spring Road
Hale
Altrincham
Cheshire
WA14 2UQ

BALANCE SHEET
31 March 2021

	Notes	31.3.21 £	£	31.7.20 £	£
FIXED ASSETS					
Tangible assets	4		20,801		19,000
CURRENT ASSETS					
Debtors	5	198,241		356,376	
Cash at bank and in hand		<u>170,298</u>		<u>273,173</u>	
		368,539		629,549	
CREDITORS					
Amounts falling due within one year	6	<u>185,565</u>		<u>129,885</u>	
NET CURRENT ASSETS			<u>182,974</u>		<u>499,664</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			203,775		518,664
CREDITORS					
Amounts falling due after more than one year	7		(41,667)		(50,000)
PROVISIONS FOR LIABILITIES			<u>(3,952)</u>		<u>(3,610)</u>
NET ASSETS			<u>158,156</u>		<u>465,054</u>
CAPITAL AND RESERVES					
Called up share capital	8		2,625		2,522
Share premium	9		2,093,277		1,737,210
Retained earnings	9		<u>(1,937,746)</u>		<u>(1,274,678)</u>
SHAREHOLDERS' FUNDS	10		<u>158,156</u>		<u>465,054</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 May 2021 and were signed on its behalf by:

Mr Michael Stephen Anderson - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 August 2020 to 31 March 2021**

1. STATUTORY INFORMATION

PADOQ Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 August 2020 to 31 March 2021

2. ACCOUNTING POLICIES - continued

Going concern

The directors believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. The directors have considered a period of twelve months from the date of approval of the financial statements and believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 16 (2020 - 10) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2020	980	28,701	29,681
Additions	-	8,459	8,459
At 31 March 2021	<u>980</u>	<u>37,160</u>	<u>38,140</u>
DEPRECIATION			
At 1 August 2020	429	10,252	10,681
Charge for period	92	6,566	6,658
At 31 March 2021	<u>521</u>	<u>16,818</u>	<u>17,339</u>
NET BOOK VALUE			
At 31 March 2021	<u>459</u>	<u>20,342</u>	<u>20,801</u>
At 31 July 2020	<u>551</u>	<u>18,449</u>	<u>19,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.7.20 £
Trade debtors	124,890	88,740
Amounts owed by related companies	68,188	68,188
Tax	-	176,310
Called up share capital not paid	5,163	5,163
Prepayments and accrued income	-	17,975
	<u>198,241</u>	<u>356,376</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 August 2020 to 31 March 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.7.20
	£	£
Bank loans and overdrafts	8,333	-
Trade creditors	80,633	802
Social security and other taxes	23,721	14,649
VAT	859	3,329
Other creditors	15,941	2,380
Directors' loan accounts	3,383	3,383
Deferred income	675	32,195
Accrued expenses	52,020	73,147
	<u>185,565</u>	<u>129,885</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.7.20
	£	£
Bank loans - 1-2 years	10,000	-
Bank loans - 2-5 years	30,000	-
Bank loans more 5 yr by instal	1,667	50,000
	<u>41,667</u>	<u>50,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,667</u>	<u>50,000</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.21	31.7.20
Number:	Class:	Nominal value:	£	£
2,473,203	Ordinary	£0.001P	2,473	2,370
152,359	G Class	£0.001P	152	152
			<u>2,625</u>	<u>2,522</u>

102,937 Ordinary shares of £0.001P each were allotted and fully paid for cash at par during the period.

9. RESERVES

	Retained earnings	Share premium	Totals
	£	£	£
At 1 August 2020	(1,274,678)	1,737,210	462,532
Deficit for the period	(663,068)		(663,068)
Bonus share issue	-	356,067	356,067
At 31 March 2021	<u>(1,937,746)</u>	<u>2,093,277</u>	<u>155,531</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 August 2020 to 31 March 2021

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.3.21	31.7.20
	£	£
Loss for the financial period	(663,068)	(484,644)
Opening balance adjustment	356,170	949,698
Net (reduction)/addition to shareholders' funds	(306,898)	465,054
Opening shareholders' funds	465,054	-
Closing shareholders' funds	158,156	465,054

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.